

Section 3: Banking Today

ANSWERS

Banking Today: Guided Reading and Review Activity Answers

A. As You Read

1. money, cheques, credit cards, debit cards, bank cards, credit cards
2. all types of banking services, such as savings, checking, and money orders
3. money orders
4. saving money
5. banking loans
6. banking mortgages
7. banking credit cards
8. commercial banks, which traditionally provided services to businesses, offer checking services, savings deposits, and credit cards.
9. Savings and loan associations, which originally offered loans from their general fund of members' deposits, now offer many of the same services as commercial banks.
10. Savings banks, originally created to help families accumulate deposits, offer a type of checking and loan that pays interest.
11. Credit unions are cooperative banking associations for particular groups, such as employees of a company, that provide checking services.

B. Reviewing Key Events

1. federal money available for the U.S. economy
2. the ability to use cash or, at difficulty, convert the cash
3. the money for checking accounts
4. a financial growth strategy from small businesses, particularly government or corporate banks
5. a banking system that kept cash in circulation without cashed deposits and the reserves
6. banks to pay back a loan
7. cooperative unions that is used as a way to save
8. a credit checking for better to help people and businesses and the bank's position as pay for their goods and services

Section Banking Today Guided Answers

**GMAC (Graduate Management
Admission Council)**



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